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## Financial Fraud on Elders and Interventions

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# Financial Fraud on Elders and Interventions

by

Mary G. Schuneman, B.S.W.

MSW Clinical Research Paper

Presented to the Faculty of the  
School of Social Work  
St. Catherine University and the University of St. Thomas  
St. Paul, Minnesota  
in Partial fulfillment of the Requirements for the Degree of

Master of Social Work

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The Clinical Research Project is a graduation requirement for MSW students at St. Catherine University - University of St. Thomas School of Social Work in St. Paul, Minnesota and is conducted within a nine-month time frame to demonstrate facility with basic social research methods. Students must independently conceptualize a research problem, formulate a research design that is approved by a research committee and the University Institutional Review Board, implement the project, and publicly present the findings of the study. This project is neither a Master's thesis nor a dissertation.

### Abstract

Are there effective interventions that exist to identify elders who are victimized by financial abuse? Elders are living longer and control about 70% of the nation's wealth, thus making the potential for fraud greater (Reeves & Wysong, 2010, p. 328). The Fraud Research Center defines fraud as, "a misrepresentation or concealment of some fact relevant to a transaction of products or services with the intent to deceive for monetary gain" (Beals, 2014, p. 4). A systematic literature review was conducted for current social service programs and methods for evaluating financial abuse or deterring elders from being defrauded including articles, gray literature, peer-reviewed literature, and dissertations. The limited number of articles found on this research topic supported the need for social workers to have knowledge and interventions to evaluate cases of financial abuse of elders and highlighted the need for greater research and evaluation of existing programs on this topic.

### Acknowledgments

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## Table of Contents

Title Page	
Abstract	Page 2
Acknowledgements	Page 3
Introduction	Pages 5-8
Literature Review and Research Question	Pages 8-16
Methods	Pages 16-19
Findings	Pages 20-30
Discussion	Pages 30-33
References	Pages 34-39
Appendices	Page 40

## Introduction

The number of people over the age of 65 is steadily increasing in the United States. “Between 2012 and 2050, the United States will experience considerable growth in its older population. In 2050, the population aged 65 and over is projected to be 83.7 million, almost double its estimated population of 43.1 million in 2012” (Ortman, Velkoff, Hogan, 2014, p. 1). The implication of these numbers is that the number of people who may need assistance with both financial and personal matters is growing. It is imperative that social workers who work with the elderly have resources to identify elders who may be particularly vulnerable to fraud, and have tools to assess suspected victims of fraud while helping the elder maintain their integrity and autonomy. Having tools to assess these situations could provide relevant information and allow targeted intervention programs to be developed with the goal of decreasing incidents of financial fraud among the elderly. This information and these resources could also serve to protect elders and decrease the likelihood of fraud, thus hopefully preventing an accelerated emotional and physical decline in the elderly victim. My research question is, are there effective existing interventions to help social workers identify elders who are victimized by financial abuse?

Financial fraud can be large or small and can affect everything from a large business to a single person. Financial crimes violate the trust that has been placed in a person by a victim who had a reasonable expectation that the person would act ethically and legally with respect to business, services, or transfer of monies. The Fraud Research Center defined fraud as, “...a misrepresentation or concealment of some fact relevant to a transaction of products or services with the intent to deceive for monetary gain” (Beals, 2014, p. 4). Much of fraud research has

focused on fraud against governments and organizations, which is distinct from fraud against individuals, both in its methods and in its players. The lack of a clear definition has allowed individual financial fraud to remain relatively overshadowed and overlooked (Beals, DeLiema, Deevy, 2015, p. 2). The perpetrators commit illegal acts to obtain money or possessions that do not belong to them and to secure some type of "personal or business advantage" (Deem, 2000, p. 34). The FBI defines financial crimes as "illegal acts characterized by deceit, concealment, violation of trust. They are committed to obtaining money, property, or services" (Deem, 2000, p. 33). Under the State of Minnesota Law Statutes, financial exploitation is defined as a "breach of fiduciary obligation recognized elsewhere in law engages in the unauthorized expenditure of funds which results in or is likely to result in detriment" (MN Statute 626.5572, subd. 9, State of Minnesota Department of Human Services, 2010, p. 57). The Financial Fraud Research Center worked in collaboration with the Stanford Center of Longevity in a research project to "address the need for a fraud classification system" and also "collaborated with the Bureau of Justice Statistics to develop a standardized fraud classification scheme" (Beals, DeLiema, Deevy, 2015, p. 4). A universal definition of individual financial fraud and commonly used fraud classification system could prevent victimization and help social workers identify fraud perpetrated on elders (Beals, DeLiema, Deevy, 2015, p. 4).

Elders, which for the purpose of this paper will be age 50 and older, are a common target of financial fraud. Elders who experience financial fraud may experience a range of psychological and financial implications as they are potentially on fixed incomes and may not have the resources to recover from an instance of financial fraud. Once they are defrauded, they frequently have even fewer resources to obtain their food and medications. Due to feelings of embarrassment and shame, the elder may not report the incidents, which makes legal

intervention difficult if not impossible (Rabiner 2004b, p. 70-71).

Rabiner quotes multiple studies that state that financial exploitation of the elderly is “widespread,” and that an elder who may “rely on others to manage their financial affairs may be at risk for financial exploitation by those responsible” (Rabiner, 2004a, p. 67).

If an older person is losing their “ability to handle their financial affairs” (Rabiner, 2004b, p. 69), they may be befriended by a new person and may place their finances “in the hands of a stranger whom he/she feels is trustworthy” (Rabiner, 2004, p. 70). Alves and Wilson state that “older adults are very trusting, and were raised to believe that people are honest” (Alves & Wilson, 2008, p. 68) and have shown to offer information as they do not believe that salespeople are dishonest. Because of this “financial victimization can create serious problems for the aged” (Coker & Little, 1997, p. 2).

The reported number of cases of fraud is not currently known due to for the most part fraud cases are under reported to agencies that could assist the elder such as social service or law enforcement agencies (Coker & Little). There is a theory that elders may no longer trust the courts if they become frustrated in their efforts to hold perpetrators accountable (Deem, 2000, p. 38), and may begin to believe they may no longer be able make their own financial decisions. A problem that is evident in the literature is that may be that law enforcement and the courts have not put forth much effort toward identifying or developing resources and solutions for those victimized by financial crimes (Deem, 2000).

Social workers need to be concerned about financial fraud as a social justice issue due to a range of issues such as damaged finances/credit, health problems, job loss and postponed retirement that Deem and others state are likely to arise following an incident of fraud (2000, p. 36). As part of the *Social Work for Social Justice* principles for social work created by the



University of St. Thomas School of Social Work, “priority for the poor and vulnerable” and “solidarity” require social workers to attend and advocate and create change in regard to social injustice (2006). An important role of social work is to “help process and seek to strengthen relationships among people to promote well-being” (University of St Thomas/University of St. Catherine School of Social Work, 2006). As per the *National Association of Social Workers Code of Ethics*, social workers have a responsibility to protect those who may have limited abilities to be able to make proper decisions (National Association of Social Workers (NASW), 2008). It is important for social workers who work with the elderly to explore questions related to financial fraud.

### **Literature Review and Research Question**

Part of the problem with defining and identifying fraud in the elderly is that there are multiple definitions of elderly. For the purpose of this paper, the term elder or elderly was defined as ages 50 and older. "Elder or elderly" as discussed on World Health Organization website is only generally defined. At the moment, there is no United Nations standard numerical criterion, but the UN utilized “60+ years” to refer to the older population (World Health Organization: Health Statistics and Health Information Systems (WHO), 2006). The World Health Organization also states that “Most developed world countries have accepted the chronological age of 65 years as a definition of elderly or older person” (WHO, 2006). The American Association of Retired Persons (AARP) considers those ages 50 and older as elderly (Pak & Shadel, 2011, p. 38). For the purpose of this paper, the age of 50 and older was used, and the term used for this population will be elder. This age 50 was chosen as that is the age that AARP uses for membership, their studies and opportunities for people.

## Characteristics of Elders Experiencing Fraud

When social service providers were asked to list risk factors that may increase the possibility of elders experiencing financial fraud, 81.9% listed a reduced mental capacity such as dementia and mental illness (Bagshaw, Wendt, Zannettino, & Adams, 2013). Characteristics that may contribute to an elder being suffering from financial fraud are cognitive abilities and serious medical issues such as a stroke or diabetes (Weeks, Richards, Nilsson, Kozma, & Bryanton, 2004). The study done by Beach et al. was the first reported study of elders that found evidence for clear association between an elder suffering from depression and the greater opportunity for financial fraud (Beach et al., 2010, p. 755). Beach et al. went on to state that elders who were at risk for serious depression were at a greater risk to be financially defrauded, yet raised the question if being depressed was caused by the fraud or the result of depression was a predisposition to fraud. Weeks states that many of the cases of abuse in the elderly “involved cognitive impairment” (Weeks et al., 2004, p. 11). Rabiner reports a study by Marson who stated that there is “a specific relationship between executive control functioning and the ability to manage one’s finances” (Rabiner, 2004, p. 74). Executive functioning refers to the higher planning ability that takes place in the brain, generally within the frontal cortex. Having a cognitive impairment “increases vulnerability” in an elderly person, and makes it more difficult to discover when fraud has taken place (Rabiner, O’Keeffe, Brown, 2004a, p. 66). A 2011 article reports that elders with dementia are commonly targeted for financial abuse (Walsh, Olson, Ploeg, Lohfeld & MacMillan, 2011, p. 20). If they (the elders) are confused, things may happen and they might forget (Walsh, Olson, Ploeg, Lohfeld, & MacMillan, 2011). In the Walsh et al. (2010) study, “Financial abuse was commonly cited for very elderly people who have some cognitive impairment... They are so targeted; it’s unbelievable” (p. 29). The study by Davies et

al. reported that of the 35 cases of abuse they studied, 20 of the victims suffered from dementia. In fact, many researchers and writers suggest “differentiating financial exploitation from legitimate resource sharing and gifting is especially difficult when the lender (the elder) is not a reliable reporter because of cognitive impairment, coercion, or concern about what will happen to the suspected abuser” (Conrad, Iris, Ridings, Langley, & Wilder, 2010, p. 759). Knowing the characteristics of an elder that may contribute to financial fraud assists professionals in working to identify if an elder is at risk of being defrauded (Weeks et al.). Bagshaw et al. commented that an elder with dementia may not pay attention to possible financial fraud therefore making it difficult for professionals to assist an elder with interventions to prevent being defrauded.

Elderly persons who have one physical disability, or difficulty in activities of daily living (ADL) were at a greater risk for financial abuse, according to Beach et al., and Davies et al., due to that disability. Those elders that had ADL difficulties only within the past 6 months of Davies study were at lower risk for financial abuse due to multiple caregivers being very involved in the elders life as it may be a more acute episode (Beach, 2000, p. 755). The African American sample within the Beach article tended to be “more likely to report at least one activity of daily living difficulty than were non-African Americans (Beach, 2000, p. 750). Having another involved in the daily life activities may offer more protection for the elder. “In 2005, the proportion of older people needing assistance with at least one activity increased from 20% for people aged 65–69 to 95% for people 90 years and over” (Bagshaw, Wendt, Zannettino, & Adams 2013, p. 97). Victims in the Walsh study (2010) tended to be women, and have physical and mental disabilities, including dementia. These female elders may have more caregivers who may reduce isolation and protect them from financial abuse (Beach, 2000, p. 755).

A Texas senior center study done by Otiniano et al. reported that women, and minorities

who were less educated, more socially isolated, and poorer tended to be more likely to suffer from financial fraud (1998, p. 46). The article by Fitzgerald also indicated that victims were usually women but suggested that they were socially isolated and may have a history of mental health problems (2006, p. 10). In a study done by AARP, it was found that those elders who fell for telemarketing crimes were more likely to be better educated and have a higher income, with connections to family, friends, and society (Pak & Shadel, 2011, p. 29, p. 38). Also in the 2011 study done by AARP, it was reported that for investment and business fraud, the victims were more likely to have some college education, whereas in lottery fraud, advance fee loans, prescription drug or identity theft the victims were more likely to have less than some college education (Pak & Shadel, p. 5).

Walsh states that groups such as women, older adults and people with disabilities were listed as more likely to be abused. Walsh also spoke of multiple studies where the "feminization of poverty" (Walsh et al., 2010, p. 23). Noting the greater number of older women in the population experiencing poverty, and living longer are contributing factors in the predominance of women being financially abused. In Weeks' 2004 study on the effects of gender and financial fraud of the elder person, the genders of the abused and abuser were essential (p.8). The study goes on to state that 68% of the participants were female (Weeks, 2004, p. 7). The results of both Walsh and Weeks study on financial fraud shows that senior women are more likely to be abused and that the husbands and sons were the predominant abusers (Weeks, 2004, p. 8; Walsh 2010, p. 28). Working with focus groups, researchers identified that those belonging to a "marginalized group resulted in power imbalances" (Walsh et al., 2010, p. 27). Gender may make an elderly person more vulnerable to abuse as they were seen by predators and abusers as "weaker, dependent and couldn't fight back" (Walsh, 2010, p. 27). The literature also shows that

women are more likely to fall victim to forgery/fraud (McCabe & Gregory, 1998, p. 4).

One of the factors hampering data collection in studies of elder financial abuse is the cultural component regarding how different cultures view and define abuse and how those different cultures view expectations of support within family members (Rabiner et al., 2004a, p. 69). Sanchez states that many of the screening indicators for research are Eurocentric and “rooted in assumptions reflective of a white, middle-class perspective and do not take into account cultural differences” (1997, p. 51). Many people of non-European cultures have experienced a more limited opportunity to access resources than many euro-Americans (Sanchez, 1997, p. 51). Within the Mexican American culture, for example, many of the family interactions that are acceptable in that community may appear to be abusive if using the standard research criteria (Sanchez, 1997, p. 52). In the Hispanic community, it is more acceptable and expected to share resources, then in the average American household. The literature Per Beach et al., the prevalence rate for African Americans over the age of 60 experiencing financial exploitation was significantly higher than for younger non-African Americans (2010, p. 744). The rate among African Americans was four times greater than for non-African Americans in overall financial exploitations. In the African American population studied, there was a greater risk for financial exploitation for those elders who lived with family members unless it was a spouse or child. The financial abuse that was reported was not done by family, but by strangers (Beach, 2010, p. 754).

### **Impact of Fraud**

According to Deem, the impact that financial fraud may have on an elder is profound “after being victimized by financial abuse, the elder not only lose their trust in others but the trust of self and own judgment” (2005, p. 37). Additionally, elders can suffer long-term effects from fraud: “14% reported that they had suffered from either emotional or physical problems

subsequent to being victimized” (Deem, 2000, p. 35). However, Karla Pak and Doug Shadel from Weolfel Research Inc. were hired by AARP to conduct research which presents an opposing viewpoint. In this 2011 survey, 2,232 people were interviewed, with 723 of these being victims of fraud (Pak & Shadel, 2011, p. 32). The researchers discovered that elders aged 55 and older were significantly less upset about losing money than respondents under 55 (Pak & Shadel, 2011, p. 5). After being victimized by financial abuse, an older person may not only lose trust in others but in themselves and their judgment. The elder may feel unable to handle their finances any longer following an incident of financial abuse. This statement indicates that there is more to financial fraud than just the loss of money. Deem reported the feelings of a victim who stated: “I felt like I was raped” (2000, p. 37). As it is fitting, Deem calls financial fraud “financial violence” (2000, p. 34). The elderly person may experience a chain reaction of symptoms that include depression and feelings of “guilt and shame, disbelief, anger, depression, a sense of betrayal and a loss of trust” (Deem, 2000, p. 38).

### **Supports and Responses of Victims**

For a person who is a victim of a crime, “social support in the form of information or advice giving is particularly important” (Mason & Benson, 1996, p. 513). “Social support plays an important role in both the causes and the consequences of criminal behavior” (Mason & Benson, 1996, p. 513). Having support and opinions from others assists the elder with their response to the victimization. The study by Mason and Benson also showed “48 percent of a sample of crime victims delayed reporting as a result of talking to another person” (1996, p. 514). It was discovered that the “delay in reporting was due to the elder getting confirmation that what happened was indeed a crime that required the involvement of the police” (Mason and Benson, 1996, p. 514). Seniors who were “discouraged from reporting are nearly three times less

likely to report” (Mason & Benson, 1996, p. 519). Having another encourage a senior to report increases the reporting “18 percent absolute increase” (Mason & Benson, 1996, p. 519). Those that did not talk to others about being victimized stated they did not tell another due to the belief that “there was nothing anyone could do” (Mason & Benson, 1996, p. 518). This study has shown that discussing the crime does affect the older person’s perception of the crime.

### **Lack of Reporting**

Elders who are victims may not disclose the abuse due to fear of repercussions and fear they may not be believed, or they may be dependent on the abuser. Older persons who self-report may be biased due to fear of reprisal or social desirability (Beach, 2010, p. 756). In addition, “seniors may be reluctant to seek help from relatives or friends, fearing that asking for assistance might be construed as an indicator that they are no longer able to care for themselves” (Hill, 2005, p. 1) or a fear of retaliation (Malks, Buckmaster & Cunningham, 2003, p. 65). There may also be some error due to memory or recall. In the key findings of the research done by the AARP, “victims 55 years of age and older were significantly less likely to acknowledge that they were defrauded than victims under 55” and “victims 55 years of age and older were significantly less likely to report their victimization than victims under 55” (Pak & Shadel, 2011, p. 5). Another reason an elder may not report is that they might have a desire to protect the alleged financial abuser who may be a family member (Malks, Buckmaster & Cunningham, 2003, p. 65). It is important for a social worker who is working with elders to know there could be a known person who is victimizing the elder as they may not be informed of this victimization by the elder.

Frequently, the cases of financial abuse or fraud go unreported due to the elder not knowing who to report it to, or shame about having been deceived (Deem, 2000, p. 35). “Others

may hold out hope that somehow, they will get paid the money that they were promised from those they had lent to, or were deceived by” (Deem, 2000, p. 46). Some fear that contacting the authorities might lead to the appointment of a conservator and subsequent loss of independence (Rabiner et al., 2004b, p. 71). Titus et al. (1995) “found a lifetime victimization rate of 58% and a 31% victimization rate for the previous year (p. 513). These rates suggest that fraud is a prevalent offense at the national level (Mason & Benson, 1996, p. 513).

Some financial fraud on an elder occurs by a known person, but abuse may also happen through external sources such as the internet, telemarketers, contractors, and salesmen. The AARP research found that elders were often vulnerable to sales pitches (Pak & Shadel, 2011, p. 3). The researchers for AARP also tested persuasion statements with the victims of financial fraud and discovered that there was high interest among elder victims in these persuasion statements, which are comments encouraging another to participate or invest (Pak & Shadel, 2011, p. 7). Pak & Shadel stated that elders could be taught to be less vulnerable: “prevention practitioners should focus attention on teaching consumers to be able to spot common persuasion tactics coming at them, so they will avoid falling prey” (Pak & Shadel, 2011, p. 30). Alves & Wilson cited older research by Gross which states that those with more education were more likely to fall victim to telemarketing fraud (2008, p. 69). Whereas Lee and Geitsfeld reported that higher educated people were less likely to fall for telemarketing fraud (Alves & Wilson, 2008, p. 69).

Weeks (2004) suggests that isolation is a tactic used in some cases to seize financial control from vulnerable elders. “To create a power differential and control of an elder, a person can isolate the elder by limiting contact with other people, portraying jealousy of others and denying involvement in outside activities” (Weeks, 2004, p. 8). In direct contradiction to this



notion of isolation as protection, the abuser can use power and control to force an elder to live in their home to control and take the elder's income (Weeks, 2004, p. 8). Basic business principles or ethics are not kept in place by an abuser, nor does the abuser contemplate the financial effect that the crime will have on the victim or beneficiaries.

In the background literature reviewed, there were common characteristics noted that could assist professionals in identifying elders that have a potential to be victimized by financial fraud. Unanimously, the articles stated that dementia and diminished mental ability increased an elder's potential for victimization. These characteristics and the understanding that elders may under report and why they under report may assist a social worker in attending to the possibility of fraud. My research question is, are there effective interventions that exist to identify elders who are victimized by financial abuse? How can social workers assist elders? This is an important part of working with the elder population as people are living longer and those who have retired are living on fixed or limited incomes. Social workers are required to attend to social justice. If an elder has diminished capacity, we are obligated to do our best to protect the elder from fraud. This all matters as an elder may become vulnerable and have diminished abilities to make proper financial decisions. Having knowledge of programs or interventions that can prevent or identify fraud increases a social worker's ability to work effectively with aging clients.

### **Methods**

This paper will be conducted in the design form of a systematic literature review. The University of Illinois at Chicago University Library defines a systematic review as a review that is used to assemble empirical evidence that uses preselected criteria in order to answer a specific research question ("Social Work: Systematic Review," 2017). A search was conducted for the

current social service programs and methods for evaluating financial abuse or deterring elders from being defrauded.

### **Search Strategies**

Peer reviewed literature, papers, dissertations, related scholarly articles, gray literature and evaluative programs on fraud were accessed and reviewed from electronic databases through the University of St Thomas, and the University of St Catherine's library using EBSCOhost, JSTOR, PsycNet, and Google Scholar. The research was conducted utilizing keywords; social work, financial, elderly, older people, older adult, financial abuse, financial fraud, aged, and geriatric to identify what has been researched and written about and what research needs to continue to be explored. The terms were combined with "and" or "or" to narrow the results. Articles were chosen based on inclusion or exclusion on the relevance to chosen search words and dates of the article. Articles were utilized to support the research question and to identify potential tools for social workers and ongoing interventions in financial fraud. A series of steps and narrowing of the focus compared and contrasted programs and interventions that are currently in place.

References from articles and papers were searched for relevant material. Databases and searches were carefully logged. Additionally, United States government agencies and census data information was used. The material chosen was from 1996 to present, and written in English. Literature and articles that are over 20 years old were discarded, as were those that focused on other types of elder abuse, as the focus of this paper was exclusively financial fraud.

**Inclusion criteria.** This study reviewed articles published in English and met predetermined search criteria. This review was limited to peer-reviewed articles that were published and available in electronic databases. All articles that were gathered in the initial

database search were reviewed, and duplicates were removed. Articles were also removed in the initial review if they were published prior to the year 1996. Once duplicates and articles before the year 1996 were removed, the abstracts of the remaining articles were studied for keywords to determine if they would be included or excluded from the study. Next, the abstracts of the remaining articles were read. At this stage, the articles were kept if the abstract identified that they targeted financial fraud against the elderly. Articles were removed on any other topics.

### **Research Design**

This systematic review used a variety of databases to search for relevant articles related to financial fraud and the elderly. Specific, predetermined terms were used as keywords during searches to gather the articles. Upon finding the articles, specific criteria was used to narrow down the number of articles to only include those that specifically focused on an intervention strategy that was currently in use. The studies that remained after reading the abstracts were reviewed and included in this review if they met the predetermined inclusion criteria. The first inclusion criterion for all studies in this review was that they addressed financial fraud against elders. “Elders” was defined as 50 years old and older. The interventions found were limited in their number and without extensive research. For the articles to be included, the criteria required research on financial fraud on elders, addressing intervention, studies, or responses to financial fraud against elders. The research is focused on the interventions, agency responses or programs.

Utilizing this method, 368 peer reviewed articles were identified through the electronic database search. The articles that fit the required keywords of elder, elderly, fraud, financial fraud, older people, financial abuse, finance, picking by age group, and publication dates were reviewed to further narrow down the number of articles. Articles were removed if publication dates were prior to the year 1996. This reader read the titles of articles or literature to determine

the country in which research was conducted in order to remove articles that were not in English. If the title of the article indicated that other types of abuse or people under 50 years old were the focus, the article was discarded. Based on the review, 56 articles remained. The abstracts of 47 articles were read and analyzed. The same inclusion and exclusion criteria of keywords, year, language, and country was used for analyzing the titles and was applied when analyzing the abstracts.

Abstracts were excluded if there was no identifiable intervention or service. After reading the abstracts, the number of articles was narrowed down to 44. These 44 articles were reviewed more thoroughly to ensure they met the criteria for inclusion into the study. After reviewing the rest of the articles, 40 were included. These articles addressed fairly closely the information that this writer was looking for based on the research question and information desired.

Four articles that contained programs or interventions were utilized for the findings section as they each contained a program or plan for identifying and working with elders who have experienced financial fraud. These four articles that were used all mentioned the importance of a multidisciplinary team approach and the importance of educating both the social work professional and the elder about finances. Financial abuse against elders is widespread, and with better training and support social workers could assist elders to better avoid fraud. The information within three of the four strategies stated that there was a limitation due to sample size. There was a general agreement that more work and research needs to be done in the field of elder financial abuse, and that this is a growing field of concern for elders.

**Data Abstraction.** The data was evaluated based on utilizing an article overview to establish if common themes were presented in the four articles evaluated for the research findings. See Table 1 below.

## Findings

The articles found on this research topic supported the need for social workers to have knowledge and interventions to evaluate cases of financial abuse of elders. Three articles focused on strategies and the fourth article was an evaluation framework. “Financial abuse is one of the more common forms of abuse perpetrated against older people” (Kemp & Mosqueda, 2005, p. 1123), and social workers are “in positions to assist if they know what to look for” (Kemp & Mosqueda, 2005, p. 1124). The articles were consistent in reporting that education about financial fraud, for both the social worker and the client, were the key factors in addressing financial fraud. A common theme throughout the articles was using a multidisciplinary team approach. The findings section will report interventions with supporting evidence that will address the research question, are there effective interventions to prevent or identify elders who are victimized by financial abuse?

This research identified four strategies or frameworks for assisting or identifying elders who have experienced financial abuse. The first, the *Financial Abuse Specialist Team Practice Guide*, or FAST is a multidisciplinary team approach that was developed in California in response to state legislation requiring Adult Protection to respond quickly to allegations of elder financial fraud (Connors et al., 2010). Many agencies and professionals team up to assist the elder and begin an investigation. This approach allows the team to quickly identify and address issues of financial fraud against the elder. The Evaluation Framework lists multiple elements, or parts that can be utilized to address a potential allegation of financial fraud against an elder. These elements were evaluated by professionals who work in the field of elder financial abuse and they rated the elements on usefulness (Kemp & Mosqueda, 2005). In the *Strategies to Address Financial Abuse* by Reeves and Wysong, there are four strategies for the prevention and

detection of financial abuse. The article reports that the authors believe that financial abuse against elders is a growing problem. The four strategies are as follows, education of the elder about financial abuse and resources, having screening tools to assist in discovering financial abuse in the early stages of the abuse, helping the elder with obtaining legal assistance if needed and the use of a multidisciplinary team. The final approach is *The Value of Daily Money Management* (Sacks et al., 2012). This also uses a multidisciplinary approach to work with elders and offering vulnerable elders the opportunity to remain independent in their homes with the assistance of a team which is a cost saving approach to full nursing home care. The article *Elder Financial Abuse an Evaluation Framework* states that the quality of life is improved for the elders, and that DMM is a possible deterrent for elder financial abuse (Sacks, et al., 2012 p. 509). The common themes of each of the four approaches are summarized in Table 1.

Table 1

*Comparison of Common Themes*

Program Approach	Citation	Multi - disciplinary Approach Team	Client Worker Education	Clients Resist Reporting	Victim Profile	Unreported Financial Abuse
Evaluation Framework and Supporting Evidence	Kemp, B. J., & Mosqueda, L. A. (2005). Elder financial abuse: An evaluation framework and supporting evidence. <i>Journal of the American Geriatrics Society</i> , 53, 1123-1127.	X	X	X	X	X
Strategies to	Reeves, S. & Wyson, S. (2012). <i>The Value of Daily Money Management</i> . New York: Springer.	X	X	X	X	X

Address Financial Abuse	J. (2010). Strategies to address financial abuse. Journal of Elder Abuse & Neglect, 22, 328-334.				
Financial Abuse Specialist Team (FAST)	Connors, K., Bourlard, C., Fedor-Thurman, V., Gonzalez, M., Lopez, T., Bhargava, A., et. al. (2010). Financial abuse specialist team practice guide santa clara county. Retrieved October 19, 2016 from <a href="https://www.sccgov.org/sites/ssa/daas/aps/Documents/fast_practice_guide.pdf">https://www.sccgov.org/sites/ssa/daas/aps/Documents/fast_practice_guide.pdf</a>	X	X	X	X
Daily Money Management	Sacks, D., Das, D., Romanick, R. Caron, M., Morano, C., & Fahs, M. (2012). The value of daily money management: An analysis of outcomes and costs. Journal of Evidence-Based Social Work, 9, 498-511.	X	X	X	X

## Interventions

**Evaluation framework and supporting evidence.** See table 2. The research done by Kemp and Mosqueda developed a “reliable framework for evaluating cases of elder financial

abuse” (2005, p. 1124). The research questioned 44 district attorneys’, 59 law enforcement detectives and 56 adult protection, social service, public appointed guardians and victim advocates who were attending an advanced training on elder abuse. These professionals were asked to rate on a five-point scale how accurate an evaluative framework was with their work experience with financial fraud on elders. This framework gave a definition of financial abuse as “a complex dynamic between two people involving clinical and financial aspects” (Kemp & Mosqueda, 2005, p. 1124). The article addressed that for a proper assessment, professional workers are required to work together from different areas of each situation.

The elements or particular parts of financial fraud that were considered important in creating the framework for evaluating cases of financial fraud was obtained from professionals with experience in financial elder abuse. This list of elements was created by the authors reviewing literature on financial fraud, and the author's experiences from working at the Elder Abuse Forensic Center at the University of California at Irvine College of Medicine. This list of parts of financial abuse of elders was given to 10 professionals who worked in the area of elder abuse. This group of professionals was asked to add or subtract from an initial list relating to financial abuse which was compiled by the authors. The group of participating professionals added in two more elements. This list was then used on “20 new cases of probable financial abuse” (Kemp & Mosqueda, 2005, p. 1124) that was presented to the Elder Abuse Forensic Center. All elements were considered important. They stated that developing a reliable framework for working with and evaluating financial abuse of elders would assist workers. The article addressed that for a proper assessment, professional workers are required to work together from different areas of each situation. This list can be used to help assess cases of potential financial abuse of an elder utilizing a multidisciplinary team approach. A professional team



would use this list and create a chronology of suspected abuse by helping guide the gathering of information on finances, the elders mental and health status, and the relationship between the elder victim and possible miscreant.

1. An elder with assets is vulnerable to financial abuse and influence from another, due to a variety of physical or mental health reasons.
2. A trusted person takes advantage of the trust through deceptive actions.
3. Assets are transferred from the elder to the trusted person.
4. The elder or the transfers of assets are secreted.
5. A professional did not address the elder's ability to make decisions within their best interest without being influenced.
6. The transfer of assets is not the usual financial decision of the elder and may not be of proper benefit to the elder
7. The perpetrator did not follow the usual professional or personal ethical behavior and utilize contracts and agreements.
8. There is not thought of the effect that the transfer of assets will have on others.

This framework of elements was determined to be valid as 90% of the sample of participating professionals questioned reported that the framework elements matched their experience in working with financial elder abuse, eight percent of the elements mostly matched their work experience, none of the participants stated that the framework was not useful. The framework developed is important to social work as it is valid and a reliable method for working with elder financial abuse cases (Kemp & Mosqueda, 2005, p. 1125)

**Strategies to address financial abuse.** For an overview of the strategies identified in this study, please refer to table 2, located in Appendix A. The Reeves and Wysong (2010) article

focused on four strategies to address financial abuse of elders. The creation of these strategies was funded by the Archstone Foundation's Elder Abuse and Neglect Initiative. They report that there are estimated to be five million financial abuse victims annually. These strategies were created by the Archstone Foundation, based on past projects and information gathered from those projects. The article does not list or offer information or references from these projects or empirical evidence on effectiveness. The lack of information about effectiveness is a shortcoming of this article. The authors do state that more research is needed. The strategies are as follows;

1. Education and Outreach- offering information and education in presentations or lectures on how to protect and prevent financial abuse and fraud. It also addressed assisting elder in creating a relationship with resources in the community maintaining cultural sensitivity and addressing language barriers
2. Screening and early detection; Agencies that within the community can offer screening questionnaires to clients may discover financial abuse at an early onset and potentially prevent future abuse. The screening can also be offered by other professionals and health care providers.
3. Legal Interventions; Assistance from the law may be needed in cases of financial abuse of an elder. Some may be with legal claims or with assistance in mediation. Legal advocates need to become familiar with elder abuse laws.
4. Multidisciplinary; Utilizing a group of professionals to focus on the goal of protecting elders from financial abuse. Financial abuse of an elder may need to involve legal, medical, psychological professionals to assist the victim.

The writers state that the four strategies can assist in raising awareness. The implications

of this article for social work understands both the use of education and a multidisciplinary team to assist and elder who has experienced fraud.

**Financial Abuse Specialist Team (FAST).** See Table 2. The Financial Abuse Specialist Team was formed by Santa Clara County in California in 1999 based on the State of California's legislation to protect elders in all 58 of the counties by Adult Protection Services, "to identify, investigate, prevent and remedy financial abuse of elders. (Connors, Bourlard, Fedor-Thurman, Gonzalez, Lopez, Bhargava, et. al., 2010, p. 3). It was created in collaboration with the Office of the District Attorney, the Department of Social Services and the Office of the County Counsel. This approach is multidisciplinary, quick to act and works as a team which all are attributed to its success. California determined that elders over the age of 65 were due protection because of their vulnerability. Adult protection workers are the first to evaluate a report of suspected elder abuse. There is a list of criteria to determine if a case is reportable for FAST by an Adult Protection worker; if a client has physical, emotional, cognitive or mental health impairments, is physically or emotionally at risk, is dependent on the suspected perpetrator, and if the victim is being influenced by the perpetrator. The client must also have at least one of the following financial criteria; risk of losing or has lost assets, is being influenced and unable to self-advocate, and is dependent. The team becomes involved by adult protective services who contacts the elder, and forwards the information to the multidisciplinary team. They may also contact law enforcement to report the abuse. The social worker may also work with a public guardian to begin the assessments of the financial fraud and start investigating the client's assets and mental and physical health.

When Santa Clara County developed FAST in 1999, they were one of the first rapid response programs that addressed reports of elder financial abuse immediately. The practice

guide and the surrounding website information report that the FAST program is successful, and a best practice model, however, no data or statistics were found to support that statement. The relevance to social work for the FAST program is that it is a quick acting collaboration among multiple professionals to assist the elder experiencing financial abuse.

**Daily Money Management.** See Table 2. Daily Money Management (DMM) is a program that is community-based. This program can assist in preventing the mismanagement or loss of funds for elders by offering either the service inside of an agency, utilizing volunteers to assist with finances, multidisciplinary, or hiring professionals to assist with finances utilizing the DMM model. This program was created by AARP with the assistance of others in the 1990's. DMM research was collected from eight New York City private non-profit agencies that along with full case management, also offer daily money management (Sacks, Das, Romanick, Caron, Morano, & Fahs, 2012, p. 498, 502). The study had open-ended fields, and general demographics, including housing concerns, isolation, personal care, mobility, physical, social and mental health, and the reason for referral for DMM and other services. Also included was if the client lived in a private home or an institution. The data was assessed at three different points: the beginning of the case, time of the financial concern, and outcome. The sample consisted of 114 referrals, with 93 clients being accepted for daily money management services, 63 clients stayed within the program until death or placement in a nursing facility (Sacks, et al., 2012, p. 503). The majority of the clients had multiple crises, financial, health, and isolation. For the elders with the financial crisis, the DMM program improved their government benefits and services by 70%. The average time in the program was around 24 months (Sacks, et al., 2012, p. 506). A large portion of the clients who used DMM services were in poor health, and 26% also were socially isolated.

The study was compared to the costs of those receiving “publicly funded Protective Services for Adults” (Sacks, et al., 2012, p. 509) which had 60% suffering from elder abuse and financial exploitation. The discussion of DMM deterring elder financial abuse is as follows, an elder not having experience with one's finances increases the chance of being victimized. DMM is a cost-effective way to meet the needs of elders within their own home. This service also allowed clients a cost-effective way to stay in their own home. The implications for social work are that with the increasing population of baby boomers, more elders can receive home care with the protection of DMM without increasing the costs to either the elder or county social services.

### **Is Financial Social Work Certification the Answer?**

All of the four articles that were reviewed referenced the essential need for financial literacy for both the elder client and the social worker. This research unearthed a certification for Financial Social Work as a possible solution. Financial social work refers to “efforts to promote economic stability and financial wellness of individuals, families, and communities with particular attention to vulnerable populations” (Despard, Chowa & Hart, 2012, p. 342). Social workers can play an important role in addressing client's financial problems. Social workers encounter individuals, and families and can assist with financial problems and by educating clients about financial literacy. The article by Despard on FSW reported social workers who were interviewed pointed out that clients have financial difficulties due to money management and income obstacles (Despard, Chowa & Hart, 2012, p. 347).

Social workers are presented with the opportunities to assist clients in addressing their financial problems while working with clients on obtaining emergency services or government benefits. The research done by Despard, Chowa & Hart utilized a qualitative method with 200 randomly selected individuals on the Financial Social Work Certification mailing list and 125

who completed the certification of Financial Social Work, with a response rate of 26% (2012, p. 344). The final response was 56 individuals. They answered a 47-item online survey with both open and closed ended questions to determine how social workers could adopt a more comprehensive approach to addressing client's financial problems (Despard, Chowa, & Hart, 2012, p. 349). Social workers may assist their clients with addressing financial problems and improve their financial literacy. It is unknown if there have been previous studies on social work practice with clients and financial problems. The financial social work certification program was developed and utilizes a behavioral approach to facilitate change and empowerment in regard to financial matters (Wolfson, 2016). The program is made up of online modules which address money, credit and debt, spending habits and savings, investment and financial planning and how to integrate financial social work into social work. The caveat regarding this program is that despite a certification, social workers are not allowed to give financial advice, as the certification is not that of a financial planner. There is a consensus that there must be more training for social workers. In a three-year study done on Financial Social Work (FSW) by KeyStone Research Corp., it was determined that the FSW program could assist clients in making long-term behavioral changes that can affect a client's finances (2015). The unanswered question is, was the improvement in the client's life due to the behavioral training clients received, or the training of the social worker. Participants in FSW during this three-year study 83% evaluated the program as good or excellent (Wolfson, 2016). The majority of social workers who took the FSW course would recommend participating in the FSW program.

The four articles on interventions along with Financial Social Work certification all point to the need for basic financial education for the client and worker. Once the social worker is trained in financial education, they will be better able to identify points of vulnerability that

could lead to elder financial fraud. The articles also highlight the important role that multidisciplinary teams can play to assist elders who have become victims of financial fraud.

### **Discussion**

The purpose of this study was to unveil potential interventions that exist to identify financial fraud against elders. Four interventions and a certification were found in the course of the research. The four interventions contained aspects of a multidisciplinary approach and discussed the education of both the social worker and the client on vulnerabilities in elders and finances which shows the importance of having these two aspects in working with elders who are potentially being defrauded. It appears that the logical progression of education for a social worker would be to begin with Financial Social Work certification, to gain financial knowledge and the ability to educate others in that financial knowledge, and then to utilize one of the other programs in addressing the vulnerability of elders that the agency encounters. With the aging population, and the importance of social justice within social work, gaining the knowledge of interventions and vulnerabilities of an elder experiencing financial fraud could assist social workers in working with elders, the most vulnerable population.

The literature was lacking in information on elder financial fraud, instruction on working with elders experiencing financial fraud, and potential interventions available to social workers. Much of the literature included in this research stated a lack of interventions or strategies available for a social worker to use in practice with elders. In fact, in the 2011 article by Davies et al., they stated “factors social workers use in practice to detect elder financial abuse are currently unknown” (p. 405). There many types of financial fraud which makes having a clear definition of financial fraud in the social work field difficult. This in turn, makes identifying an elder who has been defrauded challenging. Due to the client contact that social workers have,

“social workers are in a position to assist if they know what to look for” (Kemp, 2005, p. 1124). With multiple types of financial fraud and the limited scope of social workers’ involvement with a family, a social worker may not be able to identify financial abuse. The study was limited by a shortage of recent articles and interventions and the lack of evaluations of the four interventions that are documented.

Are there interventions available for social worker to identify elders who are experiencing fraud? The FAST program stated in multiple online locations that it is an effective tool in California for protecting elders against fraud. No research studies found by this writer to demonstrate FAST’s effectiveness within California, or the use of FAST in other parts of the United States. There was also no empirical evidence showing long term impact supported by client progress or lack of recurrence of fraud. One limitation of this research, and further proof that there is a need for more research, is that the authors of the literature read quoted each other multiple times within each research article.

Financial Social Work, as stated by the certification program, is an effective education tool for clients. The program does contain a disclaimer that a social worker cannot offer financial advice with this certification. It is unclear to this researcher what is the value of the certification if the social worker cannot offer financial advice. The financial training offered by The Center for Financial Social Work seems to focus on upper-middle-class values and incomes including elements such as investments which may be well out of reach, given the immediate financial needs of most clients that receive emergency services from social workers. Social workers may be best served by identifying financial training that best fits the needs of the populations they are serving such as elders, low-income people, or those who are currently without permanent housing. In reading about the Financial Social Work Certification program, the training seemed



to serve a small demographic of middle class people who were not experiencing issues with daily survival, which may not be the typical client of a government or nonprofit program. The certification program also does not focus on self-sufficiency. It was disconcerting that after this researcher used the search term “The Center for Financial Social Work Certification,” cookies and spam regarding this certification began showing up in social media feeds, side lines for email and other places on both this researcher’s computer and cell phone.

More research could be done on baby boomers and the advanced aged. The methods for fraudsters to access elders has multiplied with the proliferation of the internet, smartphones and social media. There are a number of future research questions that would assist social workers as they address financial fraud with elders. Has social media become a venue for defrauding elders? Has fraud gone beyond the emails stating a widow has millions from a deceased husband to share with you? The internet and technology, and its potential for defrauding elders could be another research topic within itself. What of any of the interventions in this research paper could be given to social workers and elders to prevent financial fraud in relation to technology?

### **What does this mean for social work?**

Social workers meet clients at every stage of life. Society requires money for basic survival with food, housing, and physical care. Social service offices do a good job of providing support with meals, food, free clothing and personal items. County hospitals in Minnesota are required to see people with or without insurance or funds in the emergency room. So why does financial fraud on elder’s matter at all to social workers? It matters because the population is living longer, and there are more elderly in the population. Elders do not have time to regain their funds through a future of work also. Elders control about 70% of the nation’s wealth thus making the potential for fraud greater (Reeves & Wysong, 2010, p. 328). The *Social Work Code*

*of Ethics* (NASW 2008, retrieved from <http://www.socialworkers.org/pubs/code/default.asp>) has within it, core values of social justice. It is within our ethical values to pursue change for the most vulnerable of people and address injustice. It is illegal, but also immoral to steal from elders. It is also within the code to enhance the wellbeing of individuals and groups. The social work profession has a long- standing practice of helping those who need help. Research was found on the effect of financial fraud on elders and specific types of financial fraud i.e. telemarketing, and a common profile on an elder that could be defrauded. A general consensus is that social workers need to be aware that elders may not report, or may under report, this was substantiated by previously referenced authors, (Deem; Mason & Benson; Pak & Shadel; Beach et al.; Hill; Malks, Buckmaster & Cunningham; Rabiner et al.). The articles within the findings have a framework, an evaluation, a program, and a strategy. Searches throughout the literature did not find supporting peer reviewed evaluation to show that any of them had a full basis of merit to assist social workers and their clients in preventing financial fraud. The evidence is all around, in AARP articles and scholarly research that financial fraud on elders is happening. To best serve clients, social workers need to be aware, and educated on what makes an elder more likely to fall victim to fraud, and what interventions are available to be used and improved upon. It is a logical measure that the social work profession could work on creating an intervention that could assist the social worker in practice.

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## Appendix A

Appendix A:  
Table 2

*Program or Strategies for Identifying and Working with Elders Who Have Experienced Financial Fraud*

Citation	Research Question	Sample	Date draw, and how was data gathered	How are data analyzed?	Findings	Conclusions
Sacks, D., Das, D., Romanick, R. Caron, M., Morano, C., & Fahs, M. (2012). The value of daily money management: An analysis of outcomes and costs. <i>Journal of Evidence-Based Social Work</i> , 9, 498-511.	What is the value of Daily Money Management in terms of outcomes and costs?	Study period - 2001-2006. Sample size of 114 cases.	Retrospective case reviews were collected from 8 NYC non-profit agencies providing DMM services with full case management.	Comprehensive information was obtained using standardized data abstraction forms and discussions with program leaders.	DMM programs may be highly cost effective with costs of \$240/month and overall costs of \$117,466 (case management + DMM) vs. \$178,444 (nursing home placement).	Cost effective component of comprehensive case management as an alternative to nursing home placement.
Reeves, S. & Wysong, J. (2010). Strategies to address financial abuse. <i>Journal of Elder Abuse &amp; Neglect</i> , 22, 328-334.	This article outlines four major strategies for addressing elder financial abuse.	Projects funded by the Archstone Foundation's Elder Abuse and Neglect Initiative	Four major strategies were based on experiences from the projects funded by the Archstone Foundation's Elder Abuse and Neglect Initiative.	Put forth four essential strategies: education and outreach, general detection and universal screening, legal intervention, community responses via multidisciplinary team	These four strategies are a start for raising awareness to protect elders from financial fraud	More research is needed. These strategies are a strong start to address elder financial abuse. Elders who are revictimized were more difficult to serve.

Table 2 - Continued

*Program or Strategies for Identifying and Working with Elders Who Have Experienced Financial Fraud*

Citation	Research Question	Sample	Date draw, and how was data gathered	How are data analyzed?	Findings	Conclusions
Connors, K., Bourlard, C., Fedor-Thurman, V., Gonzalez, M., Lopez, T., Bhargava, A., et. al. (2010). Financial abuse specialist team practice guide santa clara county. Retrieved October 19, 2016 from <a href="https://www.sccgov.org/sites/ssa/daas/aps/Documents/fast_practice_guide.pdf">https://www.sccgov.org/sites/ssa/daas/aps/Documents/fast_practice_guide.pdf</a>	Identify, investigate, prevent and remedy financial abuse of elders in Santa Clara County, CA utilizing a rapid response multidisciplinary approach.	2,700 reports of elder abuse. Thirty percent are reports of financial abuses in 2010.	Mandated annual reporting on elder abuse cases to Santa Clara County Adult Protective Services.	Overview of FAST approach which reviews client cases in multidisciplinary teams in response to reporting and investigation mandated by the California legislature to protect elders and dependent adults.	FAST forums discuss cases, create and plan intervention strategies, and agree on assignment of tasks to various team members.	Rapid response model that has proven to be highly successful and best practice to approach prevention and remedy elder financial abuse. The article did not offer any empirical data to substantiate these claims.
Kemp, B. J., & Mosqueda, L. A. (2005). Elder financial abuse: An evaluation framework and supporting evidence. <i>Journal of the American Geriatrics Society</i> , 53, 1123-1127.	To develop a valid and reliable framework for evaluating cases of alleged elder financial abuse	44 district attorney's, 59 detectives, 56 Adult Protective Service workers and public guardians and victim advocates equaling 164 professionals.	Framework was rated by the professionals based on their experience in questionnaire s. They were asked to rate the framework based on a 5 point scale.	The ratings were summarized using chi-square analysis. The statistic gave a reasonable estimate of reliability.	Ninety percent of each profession stated that the framework of elements captured their experience with financial abuse cases almost entirely.	It is possible to develop a framework of elements of financial abuse that may lead to a better evaluation of abuse and establishing of agreed upon guidelines.